ABSTRACT OF THE DISCLOSURE

A range bid model allows a buyer to input an upper limit for a desired product or service (with an assumption of a zero buyer lower limit), while a seller inputs a lower limit for the product or service (with an assumption of an infinity seller upper limit). Upon the occurrence of an overlap, where the seller's lower limit is below the buyer's upper limit, the overlap region is divided evenly between the seller lower limit and the buyer upper limit, and both the buyer and seller leave the transaction with a result better than what they were willing to accept. If, however, the buyer's upper limit is below the seller's lower limit, the model provides a "no match" indication or alternatively suggests a theoretical price point between the respective limits. In a preferred operating mode, upon the occurrence of a shortage region, where the buyer upper limit is below the seller lower limit, both the buyer and seller are notified of the shortage region and are given an opportunity to adjust their respective price limits or terminate the transaction. Provisions may be included to prevent a party from gaming the system.

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